

# FEDERAL RESERVE statistical release



H.4.1  
**Factors Affecting Reserve Balances of Depository Institutions and  
 Condition Statement of Federal Reserve Banks** September 3, 2009

## 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 2, 2009
	Week ended Sep 2, 2009	Change from week ended		
		Aug 26, 2009	Sep 3, 2008	
Reserve Bank credit	2,063,305	+ 14,442	+1,168,894	2,068,702
Securities held outright <sup>1</sup>	1,490,628	+ 11,686	+1,010,927	1,497,431
U.S. Treasury securities	748,031	+ 7,543	+ 268,330	752,841
Bills <sup>2</sup>	18,423	0	- 3,317	18,423
Notes and bonds, nominal <sup>2</sup>	679,275	+ 7,453	+ 267,544	684,075
Notes and bonds, inflation-indexed <sup>2</sup>	44,588	0	+ 4,756	44,588
Inflation compensation <sup>3</sup>	5,746	+ 90	- 652	5,755
Federal agency debt securities <sup>2</sup>	118,226	+ 4,037	+ 118,226	119,337
Mortgage-backed securities <sup>4</sup>	624,371	+ 107	+ 624,371	625,253
Repurchase agreements <sup>5</sup>	0	0	- 115,893	0
Term auction credit	212,110	- 8,971	+ 62,110	212,110
Other loans	109,216	+ 3,228	+ 90,146	108,562
Primary credit	32,659	+ 2,678	+ 13,683	31,859
Secondary credit	590	- 34	+ 590	578
Seasonal credit	113	- 10	+ 20	109
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	0	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	79	- 29	+ 79	79
Credit extended to American International Group, Inc., net <sup>7</sup>	38,807	- 503	+ 38,807	38,792
Term Asset-Backed Securities Loan Facility	36,969	+ 1,127	+ 36,969	37,144
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	48,155	- 3,931	+ 48,155	47,663
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,035	+ 48	- 3,218	26,079
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	14,944	+ 89	+ 14,944	14,947
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	20,897	+ 20	+ 20,897	20,935
Float	-2,032	- 390	- 549	-2,246
Central bank liquidity swaps <sup>13</sup>	63,287	+ 3,077	+ 1,287	63,287
Other Federal Reserve assets <sup>14</sup>	80,064	+ 9,585	+ 40,086	79,935
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>15</sup>	42,485	+ 14	+ 3,810	42,473
<b>Total factors supplying reserve funds</b>	<b>2,119,031</b>	<b>+ 14,457</b>	<b>+1,172,703</b>	<b>2,124,416</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 2, 2009
	Week ended Sep 2, 2009	Change from week ended		
		Aug 26, 2009	Sep 3, 2008	
Currency in circulation <sup>15</sup>	910,447	+ 510	+ 75,256	913,119
Reverse repurchase agreements <sup>16</sup>	69,425	+ 2,118	+ 26,545	68,703
Foreign official and international accounts	69,425	+ 2,118	+ 26,545	68,703
Dealers	0	0	0	0
Treasury cash holdings	255	- 18	- 26	255
Deposits with F.R. Banks, other than reserve balances	242,415	+ 7,931	+ 230,176	265,406
U.S. Treasury, general account	35,581	+ 9,308	+ 30,835	58,716
U.S. Treasury, supplementary financing account	199,932	0	+ 199,932	199,932
Foreign official	2,503	- 833	+ 2,403	2,380
Service-related	4,077	- 540	- 3,009	4,077
Required clearing balances	4,077	- 538	- 3,009	4,077
Adjustments to compensate for float	0	- 2	0	0
Other	322	- 4	+ 15	300
Other liabilities and capital <sup>17</sup>	59,348	- 108	+ 14,482	58,734
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,281,890</b>	<b>+ 10,433</b>	<b>+ 346,432</b>	<b>1,306,217</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>837,141</b>	<b>+ 4,024</b>	<b>+ 826,271</b>	<b>818,199</b>

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
- Refer to table 7 and the note on consolidation accompanying table 10.
- Refer to table 8 and the note on consolidation accompanying table 10.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 2, 2009
	Week ended Sep 2, 2009	Change from week ended		
		Aug 26, 2009	Sep 3, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,828,522	+ 3,900	+ 424,698	2,831,763
U.S. Treasury securities	2,049,105	+ 5,902	+ 611,141	2,052,208
Federal agency securities <sup>2</sup>	779,417	- 2,002	- 186,443	779,555
Securities lent to dealers	11,866	- 1,702	- 114,231	13,874
Overnight facility <sup>3</sup>	11,866	- 1,702	+ 1,874	13,874
U.S. Treasury securities	11,675	- 1,700	+ 1,683	13,681
Federal agency debt securities	192	- 1	+ 192	193
Term facility <sup>4</sup>	0	0	- 116,105	0

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. U.S. Treasury securities only. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, September 2, 2009**

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Term auction credit	47,998	164,112	...	...	...	...	212,110
Other loans <sup>1</sup>	26,099	6,526	0	75,936	0	...	108,562
U.S. Treasury securities <sup>2</sup>							
Holdings	12,633	25,006	58,046	317,933	201,095	138,128	752,841
Weekly changes	- 6,652	+ 6,915	- 868	+ 5,386	+ 857	+ 2,324	+ 7,963
Federal agency debt securities <sup>3</sup>							
Holdings	750	0	15,630	75,697	25,243	2,017	119,337
Weekly changes	+ 750	- 750	0	0	+ 1,799	+ 146	+ 1,945
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	625,253	625,253
Weekly changes	0	0	0	0	0	+ 2,389	+ 2,389
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	5,784	37,502	0	...	...	...	43,285
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility <sup>6</sup>	0	0	0	...	...	...	0
Repurchase agreements <sup>7</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>8</sup>	47,045	16,242	0	0	0	0	63,287
Reverse repurchase agreements <sup>7</sup>	68,703	0	...	...	...	...	68,703

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of money market instruments held by LLCs funded through the Money Market Investor Funding Facility.
7. Cash value of agreements.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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**3. Supplemental Information on Mortgage-Backed Securities Purchase Program**

Millions of dollars

Account name	Wednesday Sep 2, 2009
Mortgage-backed securities held outright <sup>1</sup>	625,253
Commitments to buy mortgage-backed securities <sup>2</sup>	164,741
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	141

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions as well as dollar rolls.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

**4. Information on Principal Accounts of Maiden Lane LLC**

Millions of dollars

Account name	Wednesday Sep 2, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,079
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	28,820
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	365
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,228

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

**5. Information on Principal Accounts of Maiden Lane II LLC**

Millions of dollars

Account name	Wednesday Sep 2, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	14,947
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	16,899
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	199
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,026

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Sep 2, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,935
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	20,196
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	262
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,138

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

### 7. Information on Principal Accounts of Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday Sep 2, 2009
Commercial paper holdings, net <sup>1</sup>	43,112
Other investments, net	4,552
Net portfolio holdings of Commercial Paper Funding Facility LLC	47,663
Memorandum: Commercial paper holdings, face value	43,285
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	42,999
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	13

1. Book value, which includes amortized cost and related fees.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

Note: On October 27, 2008, the Federal Reserve Bank of New York began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC. This LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers and thereby foster liquidity in short-term funding markets and increase the availability of credit for businesses and households.

### 8. Information on Principal Accounts of LLCs Funded through the Money Market Investor Funding Facility

Millions of dollars

Account name	Wednesday Sep 2, 2009
Money market instrument holdings, net <sup>1</sup>	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

Note: The Federal Reserve Board authorized the Federal Reserve Bank of New York to extend credit under the authority of section 13(3) of the Federal Reserve Act to a series of limited liability companies funded through the Money Market Investor Funding Facility (MMIFF). The MMIFF became operational on November 24, 2008. These limited liability companies were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and outstanding asset-backed commercial paper from eligible issuers. Such purchases are designed to foster liquidity in short-term money markets.

## H.4.1

## 9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Sep 2, 2009	Wednesday Aug 26, 2009	Wednesday Sep 3, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,916	+ 1	+ 502
Securities, repurchase agreements, term auction credit, and other loans		1,818,103	+ 6,046	+1,060,288
Securities held outright <sup>1</sup>		1,497,431	+ 12,297	+1,017,705
U.S. Treasury securities		752,841	+ 7,963	+ 273,115
Bills <sup>2</sup>		18,423	0	- 3,317
Notes and bonds, nominal <sup>2</sup>		684,075	+ 7,899	+ 272,344
Notes and bonds, inflation-indexed <sup>2</sup>		44,588	0	+ 4,756
Inflation compensation <sup>3</sup>		5,755	+ 64	- 668
Federal agency debt securities <sup>2</sup>		119,337	+ 1,945	+ 119,337
Mortgage-backed securities <sup>4</sup>		625,253	+ 2,389	+ 625,253
Repurchase agreements <sup>5</sup>		0	0	- 109,000
Term auction credit		212,110	- 8,971	+ 62,110
Other loans		108,562	+ 2,720	+ 89,473
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		47,663	- 1,334	+ 47,663
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		26,079	+ 65	- 3,208
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		14,947	+ 4	+ 14,947
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		20,935	+ 47	+ 20,935
Items in process of collection	( 306 )	620	+ 171	- 2,746
Bank premises		2,214	- 5	+ 52
Central bank liquidity swaps <sup>11</sup>		63,287	+ 3,077	+ 1,287
Other assets <sup>12</sup>		77,777	+ 553	+ 40,320
<b>Total assets</b>	<b>( 306 )</b>	<b>2,086,777</b>	<b>+ 8,624</b>	<b>+1,180,039</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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**9. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Sep 2, 2009	Wednesday Aug 26, 2009	Wednesday Sep 3, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		872,813	+ 2,404	+ 73,094
Reverse repurchase agreements <sup>13</sup>		68,703	+ 574	+ 26,947
Deposits	( 0 )	1,083,662	+ 5,218	+1,066,703
Depository institutions		822,333	- 39,622	+ 811,397
U.S. Treasury, general account		58,716	+ 45,888	+ 53,110
U.S. Treasury, supplementary financing account		199,932	0	+ 199,932
Foreign official		2,380	- 1,028	+ 2,280
Other	( 0 )	300	- 21	- 17
Deferred availability cash items	( 306 )	2,866	+ 520	- 863
Other liabilities and accrued dividends <sup>14</sup>		7,904	- 352	+ 4,132
<b>Total liabilities</b>	<b>( 306 )</b>	<b>2,035,947</b>	<b>+ 8,362</b>	<b>+1,170,012</b>
<b>Capital accounts</b>				
Capital paid in		24,781	- 1	+ 4,590
Surplus		21,340	+ 9	+ 2,829
Other capital accounts		4,710	+ 255	+ 2,610
<b>Total capital</b>		<b>50,830</b>	<b>+ 262</b>	<b>+ 10,027</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation accompanying table 10.
7. Refer to table 8 and the note on consolidation accompanying table 10.
8. Refer to table 4 and the note on consolidation accompanying table 10.
9. Refer to table 5 and the note on consolidation accompanying table 10.
10. Refer to table 6 and the note on consolidation accompanying table 10.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

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**10. Statement of Condition of Each Federal Reserve Bank, September 2, 2009**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,916	61	74	160	153	249	238	236	37	59	135	203	311
Securities, repurchase agreements, term auction credit, and other loans	1,818,103	36,508	863,019	30,612	63,238	56,575	182,094	166,485	60,669	25,319	69,551	74,412	189,620
Securities held outright <sup>1</sup>	1,497,431	28,725	585,309	23,231	59,161	53,963	180,420	162,038	58,664	24,791	67,593	72,403	181,134
U.S. Treasury securities	752,841	14,442	294,267	11,680	29,743	27,130	90,707	81,466	29,493	12,464	33,983	36,401	91,066
Bills <sup>2</sup>	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds <sup>3</sup>	734,418	14,088	287,066	11,394	29,015	26,466	88,487	79,472	28,772	12,159	33,151	35,510	88,838
Federal agency debt securities <sup>2</sup>	119,337	2,289	46,646	1,851	4,715	4,301	14,378	12,914	4,675	1,976	5,387	5,770	14,435
Mortgage-backed securities <sup>4</sup>	625,253	11,994	244,396	9,700	24,703	22,532	75,334	67,659	24,495	10,351	28,223	30,232	75,633
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	212,110	7,557	172,043	7,334	4,078	2,477	1,360	3,348	1,918	374	1,953	1,992	7,677
Other loans	108,562	226	105,666	47	0	136	314	1,100	87	154	6	17	808
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	47,663	0	47,663	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	26,079	0	26,079	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	14,947	0	14,947	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,935	0	20,935	0	0	0	0	0	0	0	0	0	0
Items in process of collection	926	41	0	127	101	51	360	80	23	-41	67	62	54
Bank premises	2,214	121	236	68	146	239	222	206	134	111	269	250	212
Central bank liquidity swaps <sup>11</sup>	63,287	2,543	16,694	6,973	4,675	18,013	4,855	2,119	632	977	626	816	4,364
Other assets <sup>12</sup>	77,777	2,041	27,262	3,719	3,916	9,189	8,193	6,424	2,292	1,271	2,602	2,855	8,012
Interdistrict settlement account	0	+ 6,775	+ 23,462	+ 15,239	- 12,759	+ 184,759	- 45,342	- 66,006	- 27,784	- 4,984	- 26,996	- 13,426	- 32,938
<b>Total assets</b>	<b>2,087,083</b>	<b>48,617</b>	<b>1,045,139</b>	<b>57,432</b>	<b>60,040</b>	<b>270,104</b>	<b>152,142</b>	<b>110,667</b>	<b>36,403</b>	<b>22,940</b>	<b>46,656</b>	<b>65,892</b>	<b>171,051</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, September 2, 2009 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,059,867	35,418	386,458	39,556	44,784	82,609	131,379	85,589	30,976	19,645	28,748	63,148	111,556
Less: Notes held by F.R. Banks	187,054	4,663	59,238	6,999	9,022	12,427	26,360	13,556	4,531	3,244	3,460	17,382	26,172
Federal Reserve notes, net	872,813	30,755	327,220	32,557	35,762	70,182	105,019	72,033	26,445	16,401	25,288	45,767	85,384
Reverse repurchase agreements <sup>13</sup>	68,703	1,318	26,854	1,066	2,714	2,476	8,278	7,434	2,692	1,137	3,101	3,322	8,310
Deposits	1,083,662	14,433	671,409	18,003	17,617	183,053	34,507	28,708	6,472	3,625	17,385	15,719	72,731
Depository institutions	822,333	14,431	410,216	17,998	17,614	182,958	34,504	28,699	6,464	3,625	17,384	15,718	72,722
U.S. Treasury, general account	58,716	0	58,716	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,932	0	199,932	0	0	0	0	0	0	0	0	0	0
Foreign official	2,380	2	2,351	4	3	11	3	1	0	1	0	1	3
Other	300	1	194	0	0	84	0	7	7	0	1	0	6
Deferred availability cash items	3,172	94	1	406	424	120	442	292	54	278	210	230	622
Other liabilities and accrued dividends <sup>14</sup>	7,904	156	4,434	171	247	482	572	491	226	132	207	263	523
<b>Total liabilities</b>	<b>2,036,253</b>	<b>46,755</b>	<b>1,029,919</b>	<b>52,202</b>	<b>56,764</b>	<b>256,313</b>	<b>148,819</b>	<b>108,958</b>	<b>35,887</b>	<b>21,574</b>	<b>46,191</b>	<b>65,300</b>	<b>167,570</b>
<b>Capital</b>													
Capital paid in	24,781	921	7,292	2,604	1,613	6,892	1,556	797	237	711	209	274	1,675
Surplus	21,340	844	5,868	2,316	1,552	5,982	1,612	704	209	324	207	271	1,450
Other capital	4,710	96	2,060	310	111	916	156	209	69	330	48	47	356
<b>Total liabilities and capital</b>	<b>2,087,083</b>	<b>48,617</b>	<b>1,045,139</b>	<b>57,432</b>	<b>60,040</b>	<b>270,104</b>	<b>152,142</b>	<b>110,667</b>	<b>36,403</b>	<b>22,940</b>	<b>46,656</b>	<b>65,892</b>	<b>171,051</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

#### H.4.1

### 10. Statement of Condition of Each Federal Reserve Bank, September 2, 2009 (continued)

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1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
7. Refer to table 8 and the note on consolidation below.
8. Refer to table 4 and the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. Refer to table 6 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation below.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. On October 21, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to a series of LLCs funded through the Money Market Investor Funding Facility. These LLCs, which became operational on November 24, 2008, were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and commercial paper from eligible issuers. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc.

The FRBNY is the sole beneficiary of Commercial Paper Funding Facility LLC and the primary beneficiary of the other LLCs cited above. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 9), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 9).

**H.4.1****11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 2, 2009
Federal Reserve notes outstanding	1,059,867
Less: Notes held by F.R. Banks not subject to collateralization	187,054
Federal Reserve notes to be collateralized	872,813
Collateral held against Federal Reserve notes	872,813
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	859,576
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,497,431
Less: Face value of securities under reverse repurchase agreements	66,900
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,430,531

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.

2. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.